



SUHRCO Residential Properties, L.L.C.

TO: Northgate West Condominium Owners
FROM: Northgate West Board of Directors and
Caroline Jones, Community Association Manager
DATE: November 04, 2021
RE: 2022 Budget Ratification Meeting

The Board of Directors for the Northgate West Condominium Homeowner's Association has worked diligently to prepare the Operating Budget for 2022. They have taken into consideration any projects that will be necessary to complete in 2022, as well as increases in services such as utilities and insurance, and funding the Reserve Account. The Board approved 2022 Budget is enclosed for your review.

A Meeting of all Homeowners will be held on:

Date: November 18, 2021
Time: 7:30 PM
Location: Zoom Meeting

The purpose of this meeting of the Homeowners is to consider ratification of the 2022 Budget. Please note that unless the Owners, to which a majority of the votes in the Association are allocated, are represented at the Meeting and vote to reject the Budget, the Budget will be ratified, whether or not a quorum is present.

We encourage everyone to attend this important Meeting and look forward to seeing you there! Questions; please email me at carolinej@suhrco.com.

Topic: Northgate West - 2022 Budget Ratification Meeting

Join Zoom Meeting

<https://us02web.zoom.us/j/86513832107?pwd=ZE50N2lxNzVaTG5pZ2kwRE9EREEdzd09>

Meeting ID: **865 1383 2107** Passcode: **420251**

One tap mobile

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Dial by your location

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+1 301 715 8592 US (Washington DC)

Meeting ID: **865 1383 2107** Passcode: **420251**

Find your local number: <https://us02web.zoom.us/j/86513832107?pwd=ZE50N2lxNzVaTG5pZ2kwRE9EREEdzd09>

A Comprehensive Real Estate Company
2010 156th Avenue NE, Suite 100
Bellevue, Washington 98007
Telephone: (425) 455-0900
Fax: (425) 462-1943

AGENDA

**2022 BUDGET RATIFICATION MEETING
Northgate West Condominiums Owners Association
November 18, 2021**

- Roll Call- 7:30pm
- Proof of Notice of Meeting
- Presentation of the 2022 Budget
- Ratification of the 2022 Budget
- Adjournment

ANNUAL HOA BUDGET						
SUHRCO Residential Properties LLC						
Association:	Northgate West	Effective Date:	01/01/2022-12/31/2022	Prepared by:	Draft by: Caroline Jones & Marcel Schaeel	
Budget Year:	2022	Approved:		Ratified:		
COA No.	Category	2021 Budget	2021 Jan - Aug	2021 Forecasted	2022 Budget	% Change
				8		= total number of month used to build budget
INCOME						
GL Code Income						
4140	Monthly Assessment	482,388	371,684	482,388	510,820	5.89%
4151	Replacement Reserve Transfer	(140,000)	(93,333)	(140,000)	(140,000)	0.00%
4180	Winter Off/Man Adjustments	-	-	\$0	-	0.00%
	TOTAL ASSESSMENTS	342,388	278,351	342,388	370,820	8.30%
Other Income						
4575	Legal Fees	-	2,481	2,500	-	0.00%
4580	Misc In Fees	-	600	900	-	0.00%
4525	Parking Income	300	-	-	-	0.00%
4605	Late Charges	-	150	225	300	0.00%
4598	Other Income/Miscellaneous	-	200	200	-	0.00%
4705	Interest Income	100	140	210	210	0.00%
	TOTAL OTHER INCOME	400	3,581	4,035	510	0.00%
	TOTAL INCOME	342,788	281,932	346,423	371,330	8.33%
EXPENSES						
Payroll Expense						
5010	Manager/Office	36,504	21,738	32,657	36,554	0.00%
5052	Payroll Taxes	5,400	2,916	4,274	5,400	0.00%
5053	Employee Benefits, Health Insurance	-	-	-	-	0.00%
	TOTAL PAYROLL	41,904	24,654	36,931	41,954	0.00%
Administrative						
5070	Telephone	4,200	2,709	4,084	672	0.00%
5070-001	Alarm Lines/Emergency Tele	-	-	-	-	0.00%
5071	Payroll Processing Charge	832	553	830	850	2.18%
5073	Management Fees	23,000	16,333	23,000	23,690	3.00%
5074	Late Charges Fee	-	-	-	-	0.00%
5074-002	Setup Fees	-	-	-	-	0.00%
5074-003	Special Assessment Fee	-	-	-	-	0.00%
5075	Bank Service Charges	740	480	720	740	0.00%
5078	Postage	250	232	348	350	40.00%
5077	Office Supplies	600	352	528	600	0.00%
5080	Additional Service Charges	-	-	-	-	0.00%
5084	Education	-	310	310	320	0.00%
5087	Other Admin/Printing/Photocopying	400	281	392	400	0.00%
5090	Permits, Licenses & Fees	610	1,402	1,402	1,450	137.70%
5097	Other Office	-	-	-	-	0.00%
	TOTAL ADMIN	31,232	21,984	32,119	29,077	-8.90%
Utilities						
5110	Electricity	11,500	3,027	4,541	11,500	0.00%
5130	Gas	2,100	86	2,000	2,100	0.00%
5140	Water	30,450	13,130	26,695	30,450	0.00%
5142	Sewer	60,000	32,942	56,413	60,000	0.00%
5158	Cable	1,250	877	1,218	3,800	102.01%
5170	Garbage	17,300	9,975	14,563	17,400	0.58%
5178	Website / Internet	600	-	46	-	-100.00%
	TOTAL UTILITIES	123,800	60,037	105,973	125,350	1.19%
Maintenance						
5310	Janitorial Services/Supplies	500	7,112	10,668	500	0.00%
5330	Electrical Repair/Supplies	700	-	-	700	0.00%
5335	Lighting	-	-	-	-	0.00%
5345	Dryer Vent Cleaning	2,000	-	2,000	2,000	0.00%
5360	Plumbing Repair/Supplies	1,600	827	1,241	1,600	0.00%
5360	Pest Control	600	704	1,058	1,000	100.00%
5430	Parking Area Repair/Maint	500	245	258	500	0.00%
5440	Roof Repair/Maint	3,000	-	-	3,000	0.00%
5445	Gutter Cleaning	3,000	-	-	3,000	0.00%
5450	Window & Glass Wash/Ren/Me	3,600	-	-	3,600	0.00%
5460	Door and Hardware	-	683	1,025	-	0.00%
5490	Elevator	8,320	9,637	14,456	14,400	74.28%
5495	General Repairs & Supplies	5,000	191	287	5,000	0.00%
5500	General Maintenance	21,000	20,139	30,209	20,000	4.70%
5510	Life and Safety System	4,000	314	4,000	4,000	0.00%
5515	Life and Safety Monitoring	1,682	-	-	1,682	0.00%
5510	Landscaping Contract	-	-	-	-	0.00%
5550	Tree Trimming and Removal	1,500	-	-	1,500	0.00%
5560	Other Landscaping	5,000	110	165	5,000	0.00%
5561	Irrigation Repairs and Maint	4,000	-	-	4,000	0.00%
5750	Pool Chemicals & Supplies	1,100	-	-	1,100	0.00%
5751	Pool Maintenance	-	-	-	-	0.00%
5855	Alarm Monitoring	500	233	250	500	0.00%
5925	Water Damage remediation	-	7,890	11,835	10,000	0.00%
5940	Contingency Fund	-	-	-	10,000	0.00%
	TOTAL MAINT	68,002	48,085	77,657	91,682	37.78%
Professional Fees						
6310	Legal	3,000	12,743	13,000	10,000	233.33%
6330	Audit	2,450	2,450	2,450	2,450	0.00%
6350	Reserve Study	1,418	-	1,418	1,418	0.00%
6390	Additional management services	500	-	500	500	0.00%
	TOTAL PROFESSIONAL	7,368	15,193	17,368	14,368	66.91%
Taxes						
7136	Federal Income Taxes	-	3,009	3,009	-	0.00%
	TOTAL TAXES	-	3,009	3,009	-	0.00%
Insurance						
7142	Insurance - Property	65,000	60,863	60,863	65,949	45.54%
	TOTAL INSURANCE	65,000	60,863	60,863	65,949	45.54%
	TOTAL EXPENSES	343,386	233,625	333,969	371,330	8.14%
	RESERVES CONTRIBUTION	140,000	-	100,000	140,000	0.00%
	ADDITIONAL CONTRIBUTION	-	-	-	-	0.00%
	NET TO RESERVES	140,000	-	100,000	140,000	0.00%
2022 Budgeted Reserve Expenses						
9225	Stucco Coating Consulting fees	-	-	-	-	-
9225-001	Tile Flooring Lobby refresh	-	-	-	1,129.00	-
9225-002	Irrigation System Major Overhaul	-	-	-	11,818.00	-
	Paint - Exterior	-	-	-	-	-
	Plumbing - Domestic Water & Drain	-	-	-	5,612.00	-
	Intercom - Door Entry System	-	-	-	-	-
	Asphalt Resurface (50% Sound Transit)	-	-	-	67,532.00	-
	Carpet Replacements, hallways, meeting rm, library, Stairways	-	-	-	135,586.00	-
	Pool Equipment replace	-	-	-	5,065.00	-
	TOTAL RESERVE EXPENSE 2022	-	-	-	226,639.96	-

The Association DOES NOT presently hold a reserve study update in compliance with RCW 64.06.030. This information is provided by SUHRCO Residential Properties, LLC for your benefit only and must not be disclosed without the prior written consent of SUHRCO Residential Properties, LLC. The reserve amounts expressed are the auditor's best estimate and may not reflect the needs or options of SUHRCO Residential Properties, LLC. All information is indicative only and information may be based on assumptions and material conditions which may change without notice. No part of the information is to be construed as a guarantee of performance. Except as provided to you, no member of the SUHRCO Residential Properties, LLC makes any warranty or guarantee as to the accuracy or reliability of this information and accepts no responsibility for errors or omissions, negligent or otherwise.

Per Bach & Associates Reserve study for 2022

Per Bach & Associates Reserve study for 2022 - Eliminated as part of project
 Per Bach & Associates Reserve study for 2022 - Stay per David
 Per Bach & Associates Reserve study for 2022 - Stay per David
 Per Bach & Associates Reserve study for 2022 - Part of Project
 Per Bach & Associates Reserve study for 2022
 Per Bach & Associates Reserve study for 2022 (completed in 2021)
 Per Bach & Associates Reserve study for 2022
 2021 reserve items deferred to 2022 - Carpet replacements +3% in 2022
 Per Bach & Associates Reserve study for 2022

ANNUAL HOA BUDGET

SUHRCO Residential Properties LLC

Association: Northgate West
Budget Year: 2022

Effective Date: 01/01/2022-12/31/2022
Approved/Ratified: _____

Prepared by: Draft by: Caroline Jones & Marcel Scheel

Unit Allocation

Monthly Assessment Summary

Ownership		Monthly Totals		Change	
Unit Number	Owner Percentage of Interest	2021 Total	2022 Total	Dollar Change	Percentage Change
101	1.285%	516.56	547.00	30.45	5.89%
102	1.285%	516.56	547.00	30.45	5.89%
103	1.285%	516.56	547.00	30.45	5.89%
104	1.285%	516.56	547.00	30.45	5.89%
105	1.285%	516.56	547.00	30.45	5.89%
106	1.285%	516.56	547.00	30.45	5.89%
107	1.285%	516.56	547.00	30.45	5.89%
109	1.285%	516.56	547.00	30.45	5.89%
111	1.285%	516.56	547.00	30.45	5.89%
112	1.285%	516.56	547.00	30.45	5.89%
113	1.285%	516.56	547.00	30.45	5.89%
114	1.285%	516.56	547.00	30.45	5.89%
115	1.285%	516.56	547.00	30.45	5.89%
116	1.285%	516.56	547.00	30.45	5.89%
117	1.285%	516.56	547.00	30.45	5.89%
118	1.285%	516.56	547.00	30.45	5.89%
119	1.285%	516.56	547.00	30.45	5.89%
120	1.285%	516.56	547.00	30.45	5.89%
121	1.285%	516.56	547.00	30.45	5.89%
122	1.285%	516.56	547.00	30.45	5.89%
123	1.285%	516.56	547.00	30.45	5.89%
124	1.285%	516.56	547.00	30.45	5.89%
125	1.285%	516.56	547.00	30.45	5.89%
127	1.285%	516.56	547.00	30.45	5.89%
201	1.402%	563.59	596.81	33.22	5.89%
202	1.402%	563.59	596.81	33.22	5.89%
203	1.401%	563.19	596.38	33.20	5.89%
204	1.402%	563.59	596.81	33.22	5.89%
205	1.402%	563.59	596.81	33.22	5.89%
206	1.401%	563.19	596.38	33.20	5.89%
207	1.402%	563.59	596.81	33.22	5.89%
209	1.402%	563.59	596.81	33.22	5.89%
211	1.401%	563.19	596.38	33.20	5.89%
212	1.402%	563.59	596.81	33.22	5.89%
213	1.402%	563.59	596.81	33.22	5.89%
214	1.401%	563.19	596.38	33.20	5.89%
215	1.402%	563.59	596.81	33.22	5.89%
216	1.402%	563.59	596.81	33.22	5.89%
217	1.401%	563.19	596.38	33.20	5.89%
218	1.402%	563.59	596.81	33.22	5.89%
219	1.402%	563.59	596.81	33.22	5.89%
220	1.401%	563.19	596.38	33.20	5.89%
221	1.402%	563.59	596.81	33.22	5.89%
222	1.402%	563.59	596.81	33.22	5.89%
223	1.401%	563.19	596.38	33.20	5.89%
224	1.402%	563.59	596.81	33.22	5.89%
225	1.402%	563.59	596.81	33.22	5.89%
227	1.401%	563.19	596.38	33.20	5.89%
301	1.480%	594.94	630.01	35.07	5.89%
302	1.480%	594.94	630.01	35.07	5.89%
303	1.480%	594.94	630.01	35.07	5.89%
304	1.480%	594.94	630.01	35.07	5.89%
305	1.480%	594.94	630.01	35.07	5.89%
306	1.480%	594.94	630.01	35.07	5.89%
307	1.480%	594.94	630.01	35.07	5.89%
309	1.480%	594.94	630.01	35.07	5.89%
311	1.480%	594.94	630.01	35.07	5.89%
312	1.480%	594.94	630.01	35.07	5.89%
313	1.480%	594.94	630.01	35.07	5.89%
314	1.480%	594.94	630.01	35.07	5.89%
315	1.480%	594.94	630.01	35.07	5.89%
316	1.480%	594.94	630.01	35.07	5.89%
317	1.480%	594.94	630.01	35.07	5.89%
318	1.480%	594.94	630.01	35.07	5.89%
319	1.480%	594.94	630.01	35.07	5.89%
320	1.480%	594.94	630.01	35.07	5.89%
321	1.480%	594.94	630.01	35.07	5.89%
322	1.480%	594.94	630.01	35.07	5.89%
323	1.480%	594.94	630.01	35.07	5.89%
324	1.480%	594.94	630.01	35.07	5.89%
325	1.480%	594.94	630.01	35.07	5.89%
327	1.480%	594.94	630.01	35.07	5.89%
100%					
		40,198.83	42,568.36		

Reserve Disclosure by Unit

Reserve Funding breakdown by unit is intended to show funds contributed, projected to be contributed, and ideal "full funding" contribution. These funds do not belong to individual units; the funds belong to the Association for future projects.

Ownership		Reserve Breakdown			Comparative		
UNIT #	CEL %	Reserve Funding by Unit	Starting Reserve Balance by Unit	Ending Reserve Balance by Unit	Fully Funded Reserve Balance by Unit	Reserve Deficiency / Surplus (comp. to RS)	Average Reserve Deficit/Surplus based on Reserve Disclosure Report attached separately. Actual Deficit/Surplus is reflected per unit
101	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
102	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
103	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
104	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
105	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
106	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
107	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
109	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
111	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
112	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
113	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
114	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
115	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
116	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
117	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
118	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
119	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
120	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
121	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
122	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
123	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
124	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
125	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
127	1.285%	1,799.00	12,273.69	14,072.69	17,708.59	-5,434.89	
201	1.402%	1,962.80	13,391.22	15,354.02	19,320.96	-5,929.74	
202	1.402%	1,962.80	13,391.22	15,354.02	19,320.96	-5,929.74	
203	1.401%	1,961.40	13,381.67	15,343.07	19,307.18	-5,925.52	
204	1.402%	1,962.80	13,391.22	15,354.02	19,320.96	-5,929.74	
205	1.402%	1,962.80	13,391.22	15,354.02	19,320.96	-5,929.74	
206	1.401%	1,961.40	13,381.67	15,343.07	19,307.18	-5,925.52	
207	1.402%	1,962.80	13,391.22	15,354.02	19,320.96	-5,929.74	
209	1.402%	1,962.80	13,391.22	15,354.02	19,320.96	-5,929.74	
211	1.401%	1,961.40	13,381.67	15,343.07	19,307.18	-5,925.52	
212	1.402%	1,962.80	13,391.22	15,354.02	19,320.96	-5,929.74	
213	1.402%	1,962.80	13,391.22	15,354.02	19,320.96	-5,929.74	
214	1.401%	1,961.40	13,381.67	15,343.07	19,307.18	-5,925.52	
215	1.402%	1,962.80	13,391.22	15,354.02	19,320.96	-5,929.74	
216	1.402%	1,962.80	13,391.22	15,354.02	19,320.96	-5,929.74	
217	1.401%	1,961.40	13,381.67	15,343.07	19,307.18	-5,925.52	
218	1.402%	1,962.80	13,391.22	15,354.02	19,320.96	-5,929.74	
219	1.402%	1,962.80	13,391.22	15,354.02	19,320.96	-5,929.74	
220	1.401%	1,961.40	13,381.67	15,343.07	19,307.18	-5,925.52	
221	1.402%	1,962.80	13,391.22	15,354.02	19,320.96	-5,929.74	
222	1.402%	1,962.80	13,391.22	15,354.02	19,320.96	-5,929.74	
223	1.401%	1,961.40	13,381.67	15,343.07	19,307.18	-5,925.52	
224	1.402%	1,962.80	13,391.22	15,354.02	19,320.96	-5,929.74	
225	1.402%	1,962.80	13,391.22	15,354.02	19,320.96	-5,929.74	
227	1.401%	1,961.40	13,381.67	15,343.07	19,307.18	-5,925.52	
301	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
302	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
303	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
304	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
305	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
306	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
307	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
309	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
311	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
312	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
313	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
314	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
315	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
316	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
317	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
318	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
319	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
320	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
321	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
322	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
323	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	
324	1.480%	2,072.00	14,136.23	16,208.23	20,395.88	-6,259.65	

UNIT #	CEL %
325	1.480%
327	1.480%
	100%

Reserve Funding by Unit	Starting Reserve Balance by Unit	Ending Reserve Balance by Unit
2,072.00	14,136.23	16,208.23
2,072.00	14,136.23	16,208.23
140,000.00	955,151.00	1,095,151.00

Fully Funded Reserve Balance by Unit	Reserve Deficiency / Surplus (comp. to RS)	
20,395.88	-6,259.65	
20,395.88	-6,259.65	
1,378,100.00	-422,949.00	

Net to Reserves:	140,000.00
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2022 Starting Reserve Balance:	955,151.00
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2022 Ending Reserve Balance	1,095,151.00
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2022 Fully Funded Reserve Balance (based on RS)	1,378,100.00
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Based on 2020 Reserve Study